

continue to base clearing fund assessments on the revised formulas without any needless disruptions to their programs. During the proposals' temporary approval periods, the Commission and the Clearing Corporations have continued to examine the Clearing Corporations' procedures and safeguards applicable to earlier guarantees of CNS trades and the revised formulas for calculating CNS clearing fund contributions. To date, the earlier guarantee procedures and revised clearing fund formulas have functioned adequately.

The Clearing Corporations and the Commission will continue to monitor the adequacy of the Clearing Corporation's procedures and safeguards applicable to earlier guarantees of CNS trades and the revised clearing fund formulas is necessary. Each Clearing Corporation will remain under a continuing obligation to provide data to the Commission pertaining to earlier trade guarantees and the ability of the revised CNS clearing formulas to guard against any increased risks posed by earlier guarantees.<sup>8</sup>

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making written submission should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Copies of the submissions, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. § 552, will be available for inspection and copying in the Commission's Public Reference Room, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filings will also be available for inspection and copying at the principal office of each Clearing Corporation. All submissions should refer to the file numbers SR-NSCC-95-04, SR-MCC-95-02, and SR-SCCP-95-03 and should be submitted by July 31, 1995.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the

proposed rule changes (File Nos. SR-NSCC-95-04, SR-MCC-95-02, and SR-SCCP-95-03) be and hereby are approved on a temporary basis through June 28, 1996.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>9</sup>

**Jonathan G. Katz,**

*Secretary.*

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BILLING CODE 8010-01-M

#### TENNESSEE VALLEY AUTHORITY

##### Environmental Impact Statement: Lamar County Alabama Water Supply Development

**AGENCIES:** Tennessee Valley Authority and U.S. Army Corps of Engineers.

**ACTION:** Notice of intent.

**SUMMARY:** The Tennessee Valley Authority (TVA) and the U.S. Army Corps of Engineers (COE) will prepare an Environmental Impact Statement (EIS) on water supply development for Lamar County, Alabama, located in west central Alabama. This EIS will consider a range of alternatives to provide an adequate and reliable water supply for the Lamar County area. Alternatives to be considered will include one or a combination of the following: construction of a surface impoundment on a tributary of Yellow Creek; installation of one or more water pipelines from existing reservoirs or streams, use of groundwater wells; direct withdrawal and storage from Yellow Creek; the no action alternative; and other alternatives identified during the scoping process. With this notice, TVA and the COE invite comments on the scope of this EIS. This notice is provided in accordance with the procedural requirements of the National Environmental Policy Act (NEPA), as well as TVA's and the COE's implementing procedures.

**DATES:** Written comments on the scope of the EIS must be received at the address below on or before December 15, 1995.

**ADDRESSES:** Comments should be sent to Dale V. Wilhelm, NEPA Liaison, Tennessee Valley Authority, WT 8C, 400 West Summit Hill Drive, Knoxville, Tennessee 37902-1499.

**FOR FURTHER INFORMATION CONTACT:** Jack L. Davis, Manager, Water Resource Projects, Tennessee Valley Authority, WT 10C, 400 West Summit Hill Drive, Knoxville, Tennessee 37902-1499, phone (615) 632-7183.

**SUPPLEMENTARY INFORMATION:** The Tennessee Valley Authority and Lamar County in West Central Alabama are addressing the water supply needs for the County, in order to assure a safe and reliable water supply for the future.

At this time, Lamar County has abundant reserves of both surface and groundwater which are sufficient to meet the needs for the County. However, a county-wide study of development patterns, land use, and potential for contamination of existing groundwater sources indicates a high potential for contamination of groundwater from human activities. One well at Sulligent, Alabama, in the northern part of Lamar County, has already been abandoned as a result of groundwater contamination.

Any new water supply for Lamar County must: (1) Provide sufficient water to serve an expected increased growth, (2) be of good water quality and, (3) be from reliable water sources. It must be sufficient to provide water during peak demands and drought cycles, and it must be free of contamination. At the present time, groundwater, including the County public water system (which depends 100 percent on groundwater) and private wells, provides 93 percent of Lamar County's drinking water. Currently, there is a potential for groundwater contamination from natural sources and from human activities such as waste disposal, use of pesticides, underground storage tanks, and spills. The Tuscaloosa aquifer, on which the County depends almost exclusively for its water needs, is overlaid by permeable soils that allow infiltration and make the aquifer vulnerable to potential contamination. The water from the primary groundwater well is also high in iron. For these reasons, an alternative surface water supply is being considered.

TVA and Lamar County will evaluate alternatives to meet the water supply needs of the area. These analyses of water supply needs will include domestic, industrial, agricultural uses, and water quality. For planning purposes, projected benefits and costs will be evaluated for a 30 to 50 year period, depending on the alternative under consideration. Conservation effects on water use will also be considered.

The first step in the preparation of the EIS will be the determination of the scope of the EIS. It is anticipated that the scope will include possible construction of a surface impoundment on a tributary of Yellow Creek, installation of one or more water pipelines from existing reservoirs, in

<sup>8</sup>The Commission reserves the right to amend the data request during the ensuing temporary approval period for any of the Clearing Corporations in order to obtain the most useful and accurate information available.

<sup>9</sup> 17 CFR 200.30-3(a)(12) (1994).

stream flow withdrawals, pumped storage, or a combination of any of these. Different design concepts will also be addressed. In addition, as required by NEPA, the no action alternative will also be analyzed. One alternative, construction of a surface impoundment directly on Yellow Creek will not be considered at this time because of the potential impacts to large areas of regulated wetlands. Potentially important issues for discussion in the EIS include:

1. Effects on stream discharge, water quality, and availability;
2. Impacts on terrestrial and aquatic ecology, including threatened and endangered species and habitat loss;
3. Impacts on floodplains, wetlands, recreation, and existing land uses; and
4. Socioeconomic, historic, archeological, and cultural effects associated with completion of the project and alternatives to it.

This list is not intended to be all inclusive, nor is it intended to be a predetermination of impacts. As scoping and preparation of the EIS proceeds, other issues may be revealed which will necessitate further analyses.

TVA and COE invite comments on the above issues. Comments are also requested on environmental issues which should not be viewed as important and which should not be discussed in detail in the EIS.

Sometime during the scoping period, a public meeting will be held in Vernon (Lamar County) to receive comments about the scope of this EIS. Details about this meeting will be announced in area newspapers. Comments received at this meeting will be accorded the same weight as written comments.

As noted, the United States Army Corps of Engineers (Mobile District) will participate in this EIS process as a joint lead agency. Other Federal Agencies may also become cooperating agencies.

After the scoping process and the initial environmental analyses are completed, TVA and COE will prepare a draft EIS. A Notice of Availability of the draft EIS, soliciting public comments, will be published in the **Federal Register** and area newspapers. Those persons who choose not to comment on the scope of the document at this time, but wish to receive a copy of the draft for their review and comment, should write to the above address.

Dated: June 30, 1995.

**Kathryn J. Jackson,**

*Senior Vice President/Resource Group.*

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BILLING CODE 8120-01-M

### **Adoption of Final Environmental Impact Statement**

**AGENCY:** Tennessee Valley Authority.

**ACTION:** Adoption of Final Environmental Impact Statement.

**SUMMARY:** In accordance with TVA's procedures implementing the National Environmental Policy Act (NEPA) and consistent with 40 CFR 1506.3 (1993), TVA has decided to adopt a Final Supplemental Environmental Impact Statement (FSEIS) that was issued by the U.S. Nuclear Regulatory Commission (NRC) in late April 1995. This FSEIS is entitled, "Final Environmental Statement related to the operation of Watts Bar Nuclear Plant Units 1 and 2, Supplement No. 1." Notice of the availability of this FSEIS was published in the **Federal Register** on May 5, 1995 (60 FR 22,389). TVA has determined that the FSEIS meets the standards for an adequate FSEIS and can be adopted.

**ADDRESSES:** The FSEIS can be inspected by the public at the following places:

TVA Corporate Library, East Tower Building, 400 West Summit Hill Drive, Knoxville, Tennessee 37902; TVA Corporate Library, Signal Place, 1101 Market Street, Chattanooga, Tennessee 37402; and

TVA Technical Library, A100 National Environmental Research Center, CTR 1E, Muscle Shoals, Alabama 35660.

Copies of the FSEIS may also be obtained by writing or calling: Dale V. Wilhelm, Team Leader, Environmental Management Staff, 400 West Summit Hill Drive, WT 8C-K, Knoxville, Tennessee 37902, (615) 632-6693.

**FOR FURTHER INFORMATION CONTACT:** Jon M. Loney, Manager, Environmental Management Staff, Tennessee Valley Authority, 400 West Summit Hill Drive, WT 8C-K, Knoxville, Tennessee 37902, (615) 632-2201.

**SUPPLEMENTARY INFORMATION:** On or about April 21, 1995, NRC released a FSEIS on the operation of TVA's Watts Bar Nuclear Plant (WBN). The supplement addresses changes in the plant design and the environment that occurred after NRC issued its "Final Environmental Statement" in 1978 on the operation of the plant. NRC concluded in the FSEIS that there have been no significant changes in potential environmental impacts associated with plant operation from those evaluated in its 1978 document. The FSEIS also concluded that TVA's preoperational and operational environmental and radiological monitoring programs were appropriate for establishing baseline

conditions and for assessing resulting environmental impacts. Finally, the FSEIS concluded that the analysis of severe accident mitigation design alternatives for the plant demonstrated that none would be cost beneficial for further mitigating environmental impacts beyond the procedural changes which TVA had already committed to implement.

### **Background**

TVA is the electric supplier to an 80,000 square mile area containing parts of seven States. It and the distributors of the electricity, which TVA generates, serve about 7.5 million people. TVA currently has 25,600 megawatts of generating capacity on its system. This includes coal-fired units, nuclear units, hydro-electric units, combustion turbines, and pumped storage hydro units.

TVA's WBN is located in Rhea County, Tennessee, approximately 13 kilometers (8 miles) southeast of Spring City, Tennessee, and 80 kilometers (50 miles) northeast of Chattanooga, Tennessee. The site is located adjacent to TVA's Watts Bar Dam Reservation at Tennessee River Mile 528. WBN is a two unit pressurized water reactor nuclear plant. Each of its units has a nameplate capacity of 1,170 megawatts. TVA expects to load fuel in Unit 1 in the Fall of 1995. Unit 2 is approximately 65 percent complete. Alternatives to TVA completing Unit 2 are being evaluated as part of an integrated resource planning (IRP) process and an associated EIS. The IRP is scheduled to be completed in December 1995. In December 1994, the TVA Board of Directors announced that based on interim data from the IRP, it would not be in TVA's or its customers' interests for TVA itself to complete Unit 2.

In August 1970, TVA proposed to construct and operate WBN in order to meet forecasted power needs in the TVA region. The Atomic Energy Commission (AEC), now NRC, issued construction permits for the two units on January 23, 1973. TVA commenced construction of WBN in 1973. In 1976, TVA applied to NRC for licenses to operate WBN.

At the time TVA sought operating licenses, construction of WBN Unit 1 was 85 percent complete and Unit 2 was 65 percent complete. TVA's proposed fuel loading dates for the units were December 1979 and September 1980, respectively. However, licensing of the plant was delayed and the construction permits for the units were extended by NRC. The delay was due in part to installation of modifications that NRC ordered for most nuclear plants following the 1979 incident at the Three